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South Carolina Acts To Support Small Business Gives Small Business A Voice In The State Regulatory Process

WASHINGTON, D.C. – South Carolina small businesses will face a friendlier regulatory environment, thanks to new legislation signed into law today by Governor Mark Sanford. The new law gives South Carolina's small businesses a voice in the state's regulatory process.

"South Carolina's small business owners now have a seat at the table when regulatory decisions are made," said Thomas M. Sullivan, Chief Counsel for Advocacy. "When their voice is heard, better decisions are made, and that means more jobs and growth for South Carolina. Small business owners are lucky that they have friends like Governor Sanford and the bill's co-sponsors, Representatives Harry Cato, Daniel Tripp, Garry Smith, Michael Anthony, and Douglas Jennings," he said.

The "Small Business Regulatory Relief Act" (H 4130) implements elements of small business friendly regulatory legislation put forward as a model by the Office of Advocacy of the U.S. Small Business Administration. Similar to the federal Regulatory Flexibility Act (RFA), it encourages entrepreneurial success by requiring state agencies to consider their impact on small business before they issue final regulations.

"This bill is all about making life easier for our state's small businesses, which is a big step forward in stimulating job creation and economic growth in South Carolina," Gov. Sanford said. "Ultimately, though, letting those businesses keep more of what they earn so they can reinvest in new people, new equipment and new technologies is going to have the biggest impact on our state's economy," he continued.

The model legislation, endorsed by the American Legislative Exchange Council (ALEC), is pending in 12 states. In the past year, small business regulatory flexibility has been implemented in six states including most recently Wisconsin and South Dakota.

Passage and signing of the "Small Business Regulatory Relief Act" is a result of South Carolina small business stakeholders working together to promote small business. This coalition included the South Carolina State Chamber of Commerce, and the South Carolina Business and Industry Political Education Committee was led by Michael Fields, state director for the National Federation of Independent Business.

For more information and the complete text of the model legislation, visit the Office of Advocacy website at www.sba.gov/advo.

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Created by Congress in 1976, the Office of Advocacy of the U.S. Small Business Administration (SBA) is an independent voice for small business within the federal government. Appointed by the President and confirmed by the U.S. Senate, the Chief Counsel for Advocacy directs the office. The Chief Counsel advances the views, concerns, and interests of small business before Congress, the White House, federal agencies, federal courts, and state policy makers. Economic research, policy analyses, and small business outreach help identify issues of concern. Regional Advocates and an office in Washington, DC, support the Chief Counsel's efforts. For more information on the Office of Advocacy, visit www.sba.gov/advo, or call (202) 205-6533.